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Counsel to the Debtors and
Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

- - - - - x
:
In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH)
et al., :
:
Debtors. : Jointly Administered
- - - - - x

**NOTICE OF PRESENTMENT OF AGREED ORDER BY AND AMONG THE
DEBTORS AND CERTAIN TAXING AUTHORITIES WITH RESPECT TO
THE THIRTY-SEVENTH OMNIBUS OBJECTION**

PLEASE TAKE NOTICE that, on August 24, 2009,
Circuit City Stores, Inc. ("Circuit City") and its
subsidiary debtors and debtors in possession in the
above-captioned jointly administered cases (collectively

with Circuit City, the "Debtors")¹ filed their Thirty-Seventh Omnibus Objection to Claims (Reduction of Certain Personal Property Tax Claims) (Docket No. 4613) (the "Thirty-Seventh Omnibus Objection"), which sought to reduce certain post-petition personal property tax claims.

PLEASE TAKE FURTHER NOTICE that certain local Texas taxing authorities and the City of Memphis, Tennessee, listed on Exhibit 1 attached to the Agreed Order (as defined herein) (collectively, the "Taxing Authorities") have filed, among other claims, the claims listed on Exhibit 1 to the Agreed Order (collectively, the "Claims"), which Claims were subject to the Thirty-Seventh Omnibus Objection.

PLEASE TAKE FURTHER NOTICE that the Taxing Authorities timely filed responses to the Thirty-Seventh Omnibus Objection (Docket Nos. 5104, 5115) (collectively, the "Objection Responses").

PLEASE TAKE FURTHER NOTICE that, on April 29, 2010, the Debtors filed their Motion for Partial Summary Judgment on the Thirty-Seventh Omnibus Objection and their Memorandum of Law in Support thereof (Docket Nos. 7343, 7344) (collectively, the "Summary Judgment Motion").

PLEASE TAKE FURTHER NOTICE that the Taxing Authorities timely filed responses to the Summary

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Circuit City Stores, Inc. (3875), Circuit City Stores West Coast, Inc. (0785), InterTAN, Inc. (0875), Ventoux International, Inc. (1838), Circuit City Purchasing Company, LLC (5170), CC Aviation, LLC (0841), CC Distribution Company of Virginia, Inc. (2821), Circuit City Properties, LLC (3353), Kinzer Technology, LLC (2157), Abbott Advertising Agency, Inc. (4659), Patapsco Designs, Inc. (6796), Sky Venture Corp. (0311), PRAHS, Inc. (n/a), XSStuff, LLC (9263), Mayland MN, LLC (6116), Courchevel, LLC (n/a), Orbyx Electronics, LLC (3360), and Circuit City Stores PR, LLC (5512). The address for the Debtors is 4951 Lake Brook Drive, Suite #500, Glen Allen, VA 23060.

Judgment Motion (Docket Nos. 7544, 7545) (collectively, the "Summary Judgment Responses").

PLEASE TAKE FURTHER NOTICE that the hearing on the Thirty-Seventh Omnibus Objection, the Objection Responses, the Summary Judgment Motion and the Summary Judgment Responses has been adjourned and is currently scheduled for June 8, 2010.

PLEASE TAKE FURTHER NOTICE that, rather than proceed with litigation concerning the Claims, the Thirty-Seventh Omnibus Objection, the Summary Judgment Motion and the Responses thereto, the Debtors and the Taxing Authorities have engaged in good faith, arms' length negotiations and resolved such matters in their entirety. The terms of that resolution are set forth in the Agreed Order By and Among the Debtors and Certain Taxing Authorities with respect to the Thirty-Seventh Omnibus Objection, attached hereto as Exhibit A (the "Agreed Order").

PLEASE TAKE FURTHER NOTICE that the statutory committee of unsecured creditors appointed in these cases (the "Creditors' Committee") has advised the Debtors that it objects to entry of the Agreed Order.

PLEASE TAKE FURTHER NOTICE that the Debtors intend to seek entry of the Agreed Order at a hearing on June 8, 2010 at 2:00 p.m. (Eastern) before the Honorable Kevin R. Huennekens, United States Bankruptcy Judge for the Eastern District of Virginia, in the Bankruptcy Court, 701 East Broad Street, Room 5000, Richmond, VA 23219.

Dated: June 3, 2010
Richmond, Virginia

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EXHIBIT A

(Agreed Order)

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
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In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH)
et al., :
:
Debtors. : Jointly Administered
- - - - - X

**AGREED ORDER BY AND AMONG THE DEBTORS AND CERTAIN TAXING
AUTHORITIES WITH RESPECT TO THE THIRTY-SEVENTH OMNIBUS
OBJECTION AND RELATED PLEADINGS**

Upon consideration of the above-captioned
debtors and debtors in possession's (the "Debtors") (i)
Thirty-Seventh Omnibus Objection to Claims (Reduction of
Certain Personal Property Tax Claims) (Docket No. 4613)
(the "Objection") and certain responses thereto (Docket

Nos. 5104, 5115) (collectively, the "Objection Responses") filed by certain Texas taxing authorities and the City of Memphis, Tennessee, listed on Exhibit 1 hereto, (collectively, the "Claimants") and (ii) Motion for Partial Summary Judgment on the Thirty-Seventh Omnibus Objection and their Memorandum of Law in Support thereof (Docket Nos. 7343, 7344) (the "Summary Judgment Motion") and the Claimants' responses thereto (Docket Nos. 7544, 7545) (collectively, the "Summary Judgment Responses"); and the Court having reviewed the Objection, the Objection Responses, the Summary Judgment Motion, and the Summary Judgment Responses; and the Court having considered the statements of counsel to the Debtors and to the Claimants and otherwise considered the record of the hearing, including any evidence that was taken, on June 8, 2010; and the Court having determined that Debtors and the Claimants have agreed to the relief provided in this Order; and the Court having determined that the relief provided by this Order is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and the Court having determined that proper and adequate notice of

this Order has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The relief requested by the Objection is SUSTAINED to the extent agreed to herein.

2. Any objection to entry of this Order is hereby OVERRULED.

3. The claims set forth on Exhibit 2 hereto are hereby modified and allowed as Bankruptcy Code section 503(b)(1) administrative expenses as and to the extent listed on Exhibit 2 (collectively, the "Allowed Claims").

4. The Allowed Claims shall be paid by wire transfer to counsel to the Claimants within one (1) business day of entry of this Order.

5. The claims set forth on Exhibit 3 hereto (the "Disallowed Claims") are hereby disallowed for all purposes in the Debtors' cases.

6. Nothing in this Order shall impair or otherwise limit the Debtors' right to object to any

claim (other than the Allowed Claims) on any grounds governing law permits.

7. The Objection, the Objection Responses, the Summary Judgment Motion, and the Summary Judgment Responses are hereby deemed resolved to the extent applicable to the Claims.

8. Any objections to the First Amended Joint Plan of Liquidation of Circuit City Stores, Inc. and its Affiliated Debtors and Debtors In Possession and its Official Committee of Creditors Holding General Unsecured Claims (the "Plan") filed by the Claimants are hereby deemed resolved.

9. This Court retains jurisdiction to hear and determine all matters arising from or related to entry of this Order.

Dated: Richmond, Virginia
_____, 2010

UNITED STATES BANKRUPTCY JUDGE

ACCEPTED AND AGREED TO BY:
CIRCUIT CITY STORES, INC.

By:

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Ian S. Fredericks, Esq.
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Attorneys for Circuit City Stores, Inc.,
et al., Debtors and Debtors in Possession

COUNSEL TO BEXAR COUNTY, CAMERON COUNTY, CITY OF CEDAR HILL, CYPRESS - FAIRBANKS ISD, DALLAS COUNTY, CITY OF EL PASO, FORT BEND COUNTY, CITY OF FRISCO, GREGG COUNTY, CITY OF HARLINGEN, HARLINGEN CISD, HARRIS COUNTY, IRVING ISD, JEFFERSON COUNTY, JUDSON ISD, CITY OF MCALLEN, MCALLEN ISD, MCLENNAN COUNTY, CITY OF MEMPHIS, TN, MONTGOMERY COUNTY, NUECES COUNTY, ROCKWALL CAD, ROCKWALL COUNTY, ROUND ROCK ISD, SMITH COUNTY, SOUTH TEXAS COLLEGE, SOUTH TEXAS ISD, AND TARRANT COUNTY.

BY:

/s/ Elizabeth Weller
Elizabeth Weller, Esq.
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COUNSEL TO BELL COUNTY, BRAZOS COUNTY, COMAL COUNTY, COUNTY OF DENTON, CITY OF WACO & WACO ISD, CITY OF MIDLAND, COUNTY OF TAYLOR, AND COUNTY OF WILLIAMSON.

BY:

/s/ Michael Reed
Michael Reed, Esq.
McCREARY, VESELKA, BRAGG & ALLEN, P.C.
P.O. Box 1269
Round Rock, Texas 78680

CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)

Pursuant to Local Bankruptcy Rule 9022-1(C), I
hereby certify that the foregoing proposed order has
been endorsed by or served upon all necessary parties.

/s/ Douglas M. Foley

Douglas M. Foley

EXHIBIT 1

(Claimants)

<u>Claimant</u>	<u>Claim No.</u>	<u>Objection Response</u>
Bexar County	14624	5115
Bexar County	5119	N/A
Cameron County	10987	5115
City of Cedar Hill	6533	5115
Cypress - Fairbanks ISD	7143	5115
Dallas County	10279	5115
City of El Paso	5118	5115
Fort Bend County	7144	5115
City of Frisco	7420	5115
Gregg County	12031	5115
City of Harlingen	10986	5115
Harlingen CISD	10985	5115
Harris County	14428	5115
Harris County	14659	N/A
Irving ISD	7414	5115
Jefferson County	11694	5115
Judson ISD ¹	14625	N/A

¹ The Debtors did not object to any claim of Judson ISD in the Objection. Nevertheless, Judson ISD and the Debtors have agreed to settle claim number 7414 for the amounts set forth herein.

<u>Claimant</u>	<u>Claim No.</u>	<u>Objection Response</u>
City of McAllen	5279	5115
McAllen ISD	5263	5115
McLennan County	5244	5115
City of Memphis, TN	7425	5115
Montgomery County	7145	5115
Nueces County	4845	5115
Rockwall CAD	6940	5115
Rockwall County	7416	5115
Round Rock ISD	4850	5115
Smith County	1463 ²	5115
South Texas College	5202	5115
South Texas ISD	4861	5115
Tarrant County	10278	5115
Bell County	13398	5104
Brazos County	4553	5104
Comal County	4551	5104
County of Denton	4554	5104
City of Waco & Waco ISD	4558	5104

² The Objection objected to claim number 6941 filed by Smith County. On March 10, 2010, Smith County withdrew claim number 6941 (Docket No. 6688). Smith County and the Debtors have agreed to treat claim number 1463 as the claim to which the Thirty-Seventh Omnibus Objection originally objected.

<u>Claimant</u>	<u>Claim No.</u>	<u>Objection Response</u>
City of Midland	4557	5104
County of Taylor	4550	5104
County of Williamson	13199	5104

EXHIBIT 2

(Allowed Claims)

<u>Claimant</u>	<u>Claim</u>	<u>Claim Amount As Filed</u>	<u>Allowed Administrative Expense Amount</u>
Bexar County	14624	\$166,781.046	\$119,728.05
Cameron County	10987	\$41,055.44	\$30,707.06
City of Cedar Hill	6533	\$13,128.34	\$8,957.88
Cypress - Fairbanks ISD	7143	\$30,237.49	\$29,031.97
Dallas County	10279	\$177,301.67	\$169,815.13
City of El Paso	5118	\$119,801.93	\$98,670.15
Fort Bend County	7144	\$15,831.96	\$12,242.12
City of Frisco	7420	\$8,594.85	\$6,857.39
Gregg County	12031	\$35,475.38	\$8,307.22
City of Harlingen	10986	\$14,393.64	\$9,294.41
Harlingen CISD	10985	\$27,445.50	\$17,757.69
Harris County	14659	\$211,913.71	\$219,698.40
Irving ISD	7414	\$29,842.37	\$20,232.84
Jefferson County	11694	\$90,622.72	\$82,105.71
Judson ISD	14625	\$25,509.71	\$22,603.00
City of McAllen	5279	\$11,124.70	\$9,734.17
McAllen ISD	5263	\$30,234.47	\$26,917.42
McLennan County	5244	\$11,726.89	\$9,094.52
City of Memphis, TN	7425	\$4,048.18	\$2,499.61

<u>Claimant</u>	<u>Claim</u>	<u>Claim Amount As Filed</u>	<u>Allowed Administrative Expense Amount</u>
Montgomery County	7145	\$59,846.59	\$28,025.68
Nueces County	4845	\$46,552.83	\$42,343.43
Rockwall CAD	6940	\$10,283.60	\$24,279.51
Rockwall County	7416	\$7,656.15	\$4,614.47
Round Rock ISD	4850	\$31,634.27	\$24,367.12
Smith County	1463	\$7,292.71	\$6,503.95
South Texas College	5202	\$3,955.57	\$3,444.97
South Texas ISD	4861	\$1,299.16	\$1,136.77
Tarrant County	10278	\$165,577.07	\$121,102.50
Bell County	13398	\$148,343.37	\$39,983.29
Brazos County	4553	\$47,108.39	\$34,700.63
Comal County	4551	\$41,711.53	\$28,428.49
County of Denton	4554	\$11,716.86	\$7,437.98
City of Waco & Waco ISD	4558	\$114,278.63	\$31,522.87
City of Midland	4557	\$81,890.07	\$23,423.15
County of Taylor	4550	\$49,693.24	\$32,150.87
County of Williamson	13199	\$69,923.83	\$8,292.38

EXHIBIT 3

(Disallowed Claims)

<u>Claimant</u>	<u>Claim</u>	<u>Claim Amount As Filed</u>
Bexar County	5119	168,137.32
Harris County	14428	\$335,630.40